

Highlights

U.S. crude oil refinery inputs averaged 16.1 million barrels per day during the week ending July 2, 2021 which was 184,000 barrels per day less than the previous week's average. Refineries operated at 92.2% of their operable capacity last week. Gasoline production increased last week, averaging 10.6 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, decreased by 0.5 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 2.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.0 million barrels per day, and distillate fuel imports averaged 131,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.9 million barrels from the previous week. At 445.5 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 6.1 million barrels last week and are about 2% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 1.6 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 0.5 million barrels last week and are about 18% below the five year average for this time

of year. Total commercial petroleum inventories decreased by 9.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels a day, up by 17.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels a day, up by 12.5% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 17.9% from the same period last year. Jet fuel product supplied was up 81.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$75.37 per barrel on July 2, 2021, \$1.16 above last week's price. The spot price for conventional gasoline in the New York Harbor was \$2.276 per gallon, \$0.059 more than last week's price. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.179 per gallon, \$0.034 above last week's price.

The national average retail regular gasoline price was \$3.122 per gallon on July 5, 2021, \$0.031 per gallon more than last week's price and \$0.945 over a year ago. The national average retail diesel fuel price was \$3.331 per gallon, \$0.031 above last week's price and \$0.894 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/2/21	6/25/21	7/3/20
Crude Oil Input to Refineries	16,216	16,168	13,955
Refinery Capacity Utilization (Percent)	92.4	92.2	75.3
Motor Gasoline Production	10,096	9,816	8,775
Distillate Fuel Oil Production	5,041	5,029	4,609

See Table 2.

Stocks (Million Barrels)

	7/2/21	6/25/21	7/3/20 ¹
Crude Oil (Excluding SPR) ²	445.5	452.3	539.2
Motor Gasoline ³	235.5	241.6	251.7
Distillate Fuel Oil ³	138.7	137.1	177.3
All Other Oils ⁴	448.7	447.3	493.5
Crude Oil in SPR	621.3	622.5	656.0
Total ⁴	1,889.7	1,900.8	2,117.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/2/21	6/25/21	7/3/20
Crude Oil	3,022	3,137	3,862
Petroleum Products	-2,679	-2,739	-2,730
Total	343	398	1,132

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/2/21	6/25/21	7/3/20
Motor Gasoline	9,504	9,113	8,451
Distillate Fuel Oil	4,073	3,966	3,454
All Other Products	7,366	6,905	5,872
Total	20,943	19,984	17,778

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/2/21	6/25/21	7/3/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	75.37	74.21	—
Conv. Regular Gasoline - NYH	2.276	2.217	—
No. 2 Heating Oil - NYH	1.989	1.955	—
Ultra-Low Sulfur Diesel Fuel - NYH	2.179	2.145	—
Propane - Mont Belvieu	1.115	1.040	—

	Retail Prices		
	7/5/21	6/28/21	7/6/20
Motor Gasoline - Regular	3.122	3.091	2.177
Motor Gasoline - Midgrade	3.559	3.524	2.571
Motor Gasoline - Premium	3.806	3.777	2.821
On-Highway Diesel Fuel	3.331	3.300	2.437

See Table 10,11,12,14.

Data for the week ending June 4 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.